



# Repayment Addendum and Disclosure Statement

Check only one: ☐ Stafford ☐ SLS ☐ PLUS ☐ Consolidation

## Part I. Borrower (maker)

Social Security number	Borrower's name (last, first, MI)		
Address (number and street)	City	State	Zip code

## Part II. Loans amended by Repayment Addendum

In accordance with the Repayment Section(s) of the student loan Promissory Note ["Note(s)"] listed below, \_\_\_\_\_, the holder thereof, hereby adopts this Repayment Addendum and Disclosure Statement as an amendment to the listed Note(s) amending its/their repayment provisions in accordance with the Repayment Schedule set forth below. Except as herein amended, the terms, conditions and provisions of the below listed Note(s) shall remain unaffected and of full force and effect and the adoption of this addendum does not discharge the obligations of any part to the Note(s).

	Loan number a.	Date of Promissory note b.	Date interest begins to accrue c.	Fixed interest rate d.*	Variable interest rate e.**	Estimated unpaid principal balance on repayment start date f.	Estimated unpaid interest to be capitalized g.
1.							
2.							
3.							
4.							

\* 8 percent /10 percent [applies to Stafford loans only] Indicates that the annual rate of interest is 8 percent through the first four years of repayment and 10 percent beginning with the fifth year of repayment. Note: the authorized deferments or forbearance do not extend the four year time frame of the 8 percent interest rate.

\*\* Variable Rate Loans [applies to SLS/PLUS loans only]: see your Promissory Note or Disclosure Statement for method of calculation.

## Part III. Total amount to be repaid (e=estimate)

- a. Total estimated unpaid principal balance on repayment start date (total Part II, f.) ..... \$ \_\_\_\_\_
- b. Total estimated unpaid interest to be capitalized (total Part II, g) ..... \$ \_\_\_\_\_
- c. Equals: principal amount to be repaid ..... \$ \_\_\_\_\_
- d. Add: interest payable during repayment period ..... \$ \_\_\_\_\_
- e. Equals: total amount to be repaid ..... \$ \_\_\_\_\_

## Part IV. Your projected repayment schedule

Payments shall be made in monthly or quarterly installments, due on the same day of the month or quarter, in accordance with the following schedule:

_____ payments of \$ _____ beginning _____	_____ payments of \$ _____ beginning _____
_____ payments of \$ _____ beginning _____	_____ payments of \$ _____ beginning _____

With a final payment of \$ \_\_\_\_\_ due on \_\_\_\_\_.

#### Part IV. Alternative section

Payment shall be made in monthly or quarterly installments, due on the same day of the month or quarter, in accordance with the following schedule:

Payment of \$ \_\_\_\_\_ due on \_\_\_\_\_ with a final payment of \$ \_\_\_\_\_ due on \_\_\_\_\_

#### Part V. Payment of interest

The amount of the regular payment is based upon the assumption that all payments will be made on the scheduled due dates. The total interest payable during the repayment period; Part III, d, may be more or less than contemplated by this repayment schedule, depending upon whether you pay earlier or later than scheduled. The amount of the final payment indicated in Part IV will be adjusted upward or downward to reflect the balance due based upon the dates the payments were actually received.

##### Interest during deferments:

- ☐ is paid by the federal government, for Stafford loans only.
- ☐ must be paid in monthly or quarterly payments of \$ \_\_\_\_\_ each, that are due on \_\_\_\_\_.
- ☐ will be capitalized, if provided for in your Promissory Note, [added to the principal amount of the loan(s)] in accordance with applicable laws and regulations of the guarantor.

#### Part VI. Prepayment

You may, at your option and without penalty, prepay all or any part of the principal on the loans listed at any time.

#### Part VII. Late charges

If permitted by state law, the lender may collect a late charge if you fail to pay all or part of a required installment within 10 days after it is due or to provide written evidence that verifies eligibility to have payment(s) deferred. A late charge may not exceed 6 cents for each dollar of each late installment.

#### Part VIII. Collection charges

You and any co-maker or endorser, if applicable (refer to your promissory note), shall be jointly and severally liable for all costs, including, but not limited to, reasonable attorney's fees, court costs and collection agency fees incurred that are necessary for the collection of payments not paid when due.

#### Part IX. Consolidation/Refinancing

A Consolidation loan program is available under which you may be able to consolidate loans that you received under the Stafford loan program, SLS program, Perkins loan program (formerly known as National Direct Student Loan Program), and the Health Professions Student loan Program. Certain PLUS, SLS and ALAS loans may be refinanced to combine payments or obtain a variable interest rate. Contact the holder(s) [reference Part X] of your loan(s) for more information.

#### Part X. Holder

Lender code	Lender's/Holder's name		
Address (number and street)	City	State	Zip code

**All communications and payments must be sent to the holder at the above address unless the holder notifies you in writing**

Signature of officer of holder ▶	Title	Date
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By this signature, the Holder certifies that an exact copy of this Repayment Addendum and Disclosure Statement has been sent to all persons obligated on the listed student loan note(s).

**Notice:** Default occurs when you persistently fail to make payments as required, to provide documentation or to notify the lender of other relevant conditions. Default is very serious and results in loss of certain borrower rights, leads to credit bureau notifications and may also result in litigation against you and/or any endorser/co-maker. See the terms of the Promissory Note for additional details.